

May 22, 2023

Corporate Relationship Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai - 400 001
Scrip Code : 520121

Sub: Outcome of Board Meeting held on May 22, 2023

Dear Sir / Madam,

The Board of Directors at their meeting held today, i.e. May 22, 2023, has inter alia :

1. Approved the audited financial results for the quarter and year ended on March 31, 2023.
2. A copy of Audited Financial Results alongwith Auditor's Report thereon for the quarter & year ended on 31.03.2023 are enclosed herewith. Declaration from the Company with respect to Audit Report with unmodified opinion is also enclosed herewith.
3. In Continuation of the above, We hereby inform you that in this meeting Board also approved to cancel the Lease deed of Land, Building and Machinery with Arcee Ispat Udyog Private Limited.
4. Approved reappointment of Ms Anju Jain, the Practicing Company Secretary as the Secretarial Auditors of the Company for FY 2023-24.
5. Approved the appointment of M/s. Ram Sharma & Company, as the Internal Auditors of the Company for FY 2023-24.

The Board meeting commenced at 01.10 P.M. and concluded at 03.00 P.M.

This is for your kind information and records.

Thanking You,

Yours faithfully,

For : **ARCEE INDUSTRIES LIMITED**

 Digitally signed by
Srishti
Date: 2023.05.22
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(SRISHTI)
COMPANY SECRETARY &
COMPLIANCE OFFICER

Encl. As above

ARCEE INDUSTRIES LIMITED

Regd. Off. & Works : 7th K.M. Barwala Road, Talwandi Rana, Hisar-125 001, INDIA

Ph. : 01662-276178 Mobile : 98120-20111/40111/40222 Fax : 01662-276145

E-Mail : arceeind@rediffmail.com CIN: L29120HR1992PLC031681

Annexure A

Details Required under Regulation 30 read with Schedule III Part A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9,2015:

Sl. No.	Particulars	M/s. Ram Sharma & Co.	Ms. Anju Jain
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Proposed to be appointed as Internal Auditor for the Financial Year 2023-24.	Proposed to be appointed as Secretarial Auditor for the Financial Year 2023-24.
2	Date of appointment/cessation (as applicable) & term of appointment.	Appointed as Internal Auditors of the Company for the Financial Year 2023-24.	Reappointed as Secretarial Auditors of the Company for the Financial Year 2023-24.
3	Brief Profile (in case of appointment)	M/s. Ram Sharma & Co., Chartered Accountancy firm having more than 20 Years of experience in this field.	Ms. Anju Jain, Company Secretary in Practice having more than 25 Years of experience in this field.
4	Disclosure of Relationships between directors (in case of appointment of Director)	None	None

Digitally signed by
Srishti
Date: 2023.05.22
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ARCEE INDUSTRIES LIMITED

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Email : arceclub@gmail.com, arceeindhisar@gmail.com

STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED ON 31.03.2023						
(Rs. In Lakhs)						
SNo.	Particulars	Quarter Ended			YEAR ENDED	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
1	Revenue from Operation	344.45	520.59	1105.93	2135.81	3424.87
2	Other Income	0.11	0.09	0.11	0.31	0.48
3	Total Income (1+2)	344.56	520.68	1106.04	2136.12	3425.35
4	Expenses					
	a) Cost of Materials Consumed	311.22	454.58	883.26	1803.40	3151.78
	b) Purchases of Stock-in-trade/Traded Goods	-	0.19	-	0.55	0.30
	c) Changes in inventories of finished goods and Work-in-process	(21.74)	27.94	50.47	177.47	(136.41)
	d) Employee benefits expense	25.42	25.31	29.72	108.70	109.16
	e) Finance Cost	0.57	0.55	0.55	2.44	0.84
	f) Depreciation and amortisation expense	3.89	3.82	4.25	15.49	12.50
	g) Other expenses	51.36	45.07	53.91	191.66	223.34
	Total Expenses	370.72	557.46	1022.16	2299.71	3361.51
5	Profit/(Loss) from ordinary activities before exceptional items & Tax (3-4)	(26.16)	(36.78)	83.88	(163.59)	63.84
6	Exceptional Items	-	-	-	-	-
7	Profit/(Loss) from ordinary activities before tax (5-6)	(26.16)	(36.78)	83.88	(163.59)	63.84
8	Tax expense					
	a) Current Tax	-	-	3.85	-	3.85
	b) Previous Year Tax	-	-	-	-	-
	c) Deferred Tax	(42.37)	-	13.50	(42.37)	13.50
9	Net Profit/(Loss) for the period (7-8)	16.21	(36.78)	66.53	(121.22)	46.49
10	Other comprehensive income, net of tax					
	a) Items that will not be reclassified to profit or loss	-	-	-	-	-
	b) Items that will be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income, net of tax	-	-	-	-	-
11	Total Comprehensive Income (9+10)	16.21	(36.78)	66.53	(121.22)	46.49
12	Paid up Equity Share Capital (Face Value Rs.10/-)	513.88	513.88	513.88	513.88	513.88
13	Other Equity	-	-	-	(76.29)	44.92
14	Earning Per Share (of Rs.10/- each)(not annualised)					
	a) Basic	0.32	(0.72)	1.29	(2.36)	0.90
	b) Diluted	0.32	(0.72)	1.29	(2.36)	0.90

Place : Hisar
Dated : 22.05.2023

For : Arcee Industries Limited
(SHRUTI GUPTA)
WHOLE TIME DIRECTOR, DIN - 01742368

ARCEE INDUSTRIES LIMITED

Regd. Off. & Works : 7th K.M. Barwala Road, Talwandi Rana, Hisar-125 001, (Haryana)

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Email : arceclub@gmail.com, arceeindhisar@gmail.com

SEGMENT WISE REVENUE, RESULTS, ASSETS AND LIABILITIES (PRIMARY SEGMENT)		Standalone				
		Quarter Ended			Year Ended	
		31.03.2023 Audited	31.12.2022 Unaudited	31.03.2022 Audited	31.03.2023 Audited	31.03.2022 Audited
		(Rs. In Lakhs)				
1	Segment Revenue					
a	PVC Pipe	0.90	37.68	108.36	308.61	626.84
b	Steel Pipe	343.66	483.00	997.68	1827.51	2798.51
c	Other Unallocable	-	-	-	-	-
	Segment Revenue from operations	344.56	520.68	1106.04	2136.12	3425.35
2	Segment Results (before Tax & Interest from each segment)					
a	PVC Pipe	(26.57)	(19.70)	-5.64	(91.89)	(91.19)
b	Steel Pipe	0.98	(16.53)	78.79	(69.26)	155.87
c	Other Unallocable	-	-	-	-	-
	Total	(25.59)	(36.23)	84.43	(161.15)	64.68
	Less Finance Cost	0.57	0.55	0.55	2.44	0.84
	Total Profit/(Loss) before Tax	(26.16)	(36.78)	83.88	(163.59)	63.84
3	Segment Assets					
a	PVC Pipe	504.58	496.26	613.94	504.58	613.94
b	Steel Pipe	490.76	488.89	612.93	490.76	612.93
c	Unallocable	-	-	-	-	-
	Total	995.34	985.15	1226.87	995.34	1226.87
4	Segment Liabilities					
a	PVC Pipe	136.10	143.05	193.65	136.10	193.65
b	Steel Pipe	421.65	420.73	474.43	421.65	474.43
c	Unallocable	-	-	-	-	-
	Total	557.75	563.78	668.08	557.75	668.08

Notes :-

- The above audited standalone financial results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held today i.e. May 22, 2023.
- These financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05 July, 2016.
- The entire operation of the company relate to Two segment viz. Rigid PVC Pipes & M.S. Tubes. Hence, Segment Reporting as per IND AS 108 is made.
- The corresponding figures for the previous periods have been regrouped/reclassified, wherever necessary, to make them comparable.
- The figures of the last quarter are the balancing figures between audited figures in respect of full financial year and the published year to date figures upto the third quarter for the financial year.

Place : Hisar
Dated : 22.05.2023

For Arcee Industries Ltd.
Shruti Gupta
Director
For : Arcee Industries Limited
(SHRUTI GUPTA)
WHOLE TIME DIRECTOR, DIN - 01742368

ARCEE INDUSTRIES LIMITED

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(Rs. In Lakhs)

1. Standalone Statement of Assets and Liabilities		Standalone	
SNo.	PARTICULARS	31.03.2023 Audited	31.03.2022 Audited
I	ASSETS		
1	Non Current Assets		
a	Property Plant & Equipment	195.88	139.05
b	Capital Work in progress	-	-
c	Intangible Assets	0.17	-
d	Financial Assets	-	-
e	Other Non-Current Assets	29.53	29.53
f	Income Tax Assets (Deferred Tax Assets Net)	88.07	45.70
	Total Non-Current Assets	313.65	214.28
2	Current Assets		
a	Inventories	152.34	473.13
b	Financial Assets		
	(i) Investments	-	-
	(ii) Trade Receivable	82.87	133.76
	(iii) Cash & Cash Equivalents	3.10	31.07
	(iv) Bank Balances other than (iii) above	-	-
c	Other Current Assets	443.37	374.63
	Total Current Assets	681.68	1012.59
	TOTAL ASSETS	995.33	1226.87
II	EQUITY AND LIABILITIES		
1	Equity		
	(i) Equity Share Capital	513.88	513.88
	(ii) Other Equity	-76.29	44.92
	Sub-Total - Equity	437.59	558.80
2	LIABILITIES		
	Non-Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	28.59	73.89
	(ii) Other Financial Liabilities	-	-
b	Provisions	-	-
c	Deferred Tax Liabilities (Net)	-	-
d	Other Non Current Liabilities	-	-
	Total Non-Current Liabilities	28.59	73.89
3	Current Liabilities		
a	Financial Liabilities		
	(i) Borrowings	-	-
	(ii) Trade Payable		
	- total outstanding dues to micro & small enterprises	42.08	25.87
	- total outstanding dues other than micro & small enterprises	224.30	376.75
	(iii) Other Financial Liabilities	-	-
b	Other Current Liabilities	262.77	187.71
c	Provisions	0.00	3.85
	Total Current Liabilities	529.15	594.18
	TOTAL EQUITY & LIABILITIES	995.33	1226.87

Place : Hisar
Dated : 22.05.2023

For : Arcee Industries Limited
(SHRUTI GUPTA)
WHOLE TIME DIRECTOR, DIN - 01742368

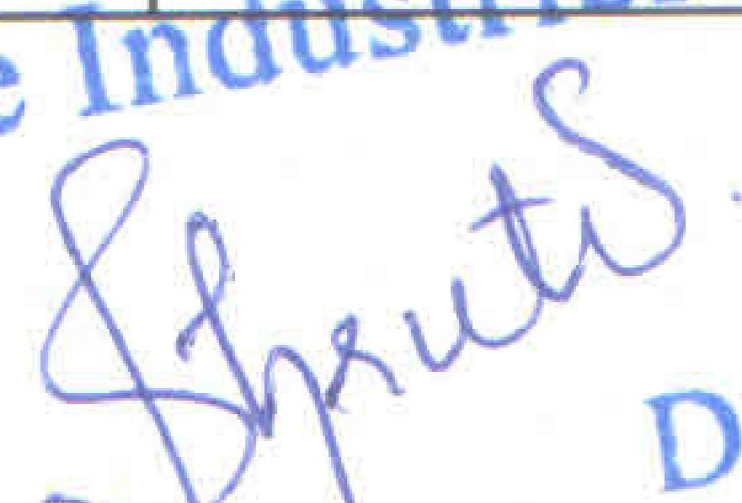
ARCEE INDUSTRIES LIMITED

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2. STATEMENT OF STANDALONE CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2023		
(Amount in Rs.)		
PARTICULARS	YEAR ENDED 31.03.2023	YEAR ENDED 31.03.2022
	AUDITED	AUDITED
A. CASH FLOW FROM OPERATING ACTIVITIES :		
Net Profit/(Loss) before Tax	(163,58,713)	63,83,544
Adjustments for :		
Depreciation & Amortization	15,48,829	12,50,237
Financial Costs	2,44,373	83,975
(Profit)/Loss on sale of fixed assets	(9,430)	-
Operating profit/(Loss) before working capital changes	(145,74,941)	77,17,756
Changes in Working Capital		
Trade and other receivables	50,89,273	67,54,618
Inventories	320,79,459	(157,41,159)
Other Current Assets	(68,74,629)	(119,11,293)
Other Non-Current Assets	0	0
Trade payables, Current Liabilities & Other Provisions	(65,02,824)	244,21,531
Cash generated from operations	92,16,338	112,41,453
Income Tax	-	3,85,483
Net Cash from operating activities -----→(A)	92,16,338	108,55,970
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(75,89,738)	(57,44,750)
Proceeds from Sale of Fixed assets	3,51,000	-
Net Cash used in investing activities -----→(B)	(72,38,738)	(57,44,750)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Financial Costs	(2,44,373)	(83,975)
Bank Borrowings - Working Capital	(45,30,140)	(26,10,728)
Repayment of Long term borrowing		
Net Cash used in financing activities -----→(C)	(47,74,513)	(26,94,703)
Net increase/(Decrease) in Cash and Cash equivalents -→(A+B+C)	(27,96,913)	24,16,517
Cash and Cash equivalents (Opening Balance)	31,06,637	6,90,120
Cash and Cash equivalents (Closing Balance)	3,09,724	31,06,637
Components of Cash and cash equivalents		
Cash in Hand	2,05,175	4,23,782
Balance with Banks- in Current Account	1,04,549	26,82,855

For Arcee Industries Ltd.

 Director

Place: Hisar
 Dated: 22.05.2023

For : Arcee Industries Limited
 (SHRUTI GUPTA)
 WHOLE TIME DIRECTOR, DIN- 01742368



Independent Auditor's Report on Standalone Annual Financial Results of Arcee Industries Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To
The Board of Directors of Arcee Industries Limited
Report on the Audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results ('the Statement') of Arcee Industries Limited ('the Company'), for the year ended 31 March 2023, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations'), including relevant circulars issued by the Securities and Exchange Board of India ('SEBI') from time to time.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- (i) presents financial results in accordance with the requirements of Regulation 33 of the Listing Regulations, and
- (ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 ('the Act'), read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the standalone net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2023.

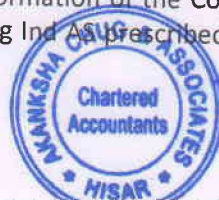
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143 (10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Statement

This Statement has been prepared on the basis of the standalone annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act,

Signature





read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statements

Our objectives are to obtain reasonable assurance about whether the statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or



AKANKSHA CHUGH & ASSOCIATES
CHARTERED ACCOUNTANTS



32-S, Model Town, Hisar 125005
PH: 98120-46868
E-mail: akanksha_chugh@rediffmail.com

conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the statements, including the disclosures, and whether the statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The annual standalone financial results include the results for the quarter ended 31st March, 2023 being the balancing figure between audited figures in respect of the full financial year and the published unaudited figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Hisar

Date : 22nd May, 2023



FOR AKANKSHA CHUGH & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.017327N

AKANKSHA CHUGH
Prop
Membership No. 078373

UDIN : 230 78373 B9TQSSJ2936

ARCEE INDUSTRIES LIMITED

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Email : arceclub@gmail.com, arceeindhisar@gmail.com

May 22, 2023

Corporate Relationship Department
The BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400 001
Scrip Code: 520121

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016

Dear Sir / Madam,

In compliance with the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI (Listing Obligations and Disclosure Requirements) Amendment Regulations, 2016 and SEBI Circular No- CIR/CFD/CMD/56/2016, we hereby declare that M/s. Akanksha Chug & Associates, Chartered Accounts, Statutory Auditors of the Company have issued Audit Report for the quarter and financial year ended on March 31, 2023 with unmodified opinion on the Financial Statements of the Company as prepared under the provisions of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter & year ended March 31, 2023.

Kindly take on record the same.

Thanking You,

Yours faithfully,

For: ARCEE INDUSTRIES LIMITED



(OM PARKASH)
CHIEF FINANCIAL OFFICER